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## ***CARDIN, MIKULSKI: \$5.7 MILLION IN SBA-BACKED LOANS RELEASED TO MARYLAND SMALL BUSINESSES***

*SBA Approves Loans Following Passage of **Small Business Jobs Act***

WASHINGTON – U.S. Senators **Benjamin L. Cardin** and **Barbara A. Mikulski** (both D-MD) today applauded the Small Business Administration's (SBA) release of \$5.7 million in loans to 24 Maryland small businesses. The Maryland loans were part of SBA's approval of 1,939 loans totaling \$970 million to small businesses nationwide.

Today's action follows enactment of the ***Small Business Jobs Act of 2010***, which was signed into law on September 27. The law provided funding for the extension of increased guarantees and reduced fees in SBA's two largest loan programs. Small business owners have been waiting for additional funding and putting applications in the queue since the end of May, which was when authority for higher loan guarantees expired and Recovery loan funding was exhausted.

Senator Cardin, a member of the Small Business and Entrepreneurship Committee, co-sponsored the provision extending the higher loan limits on the Small Businesses Administration's (SBA) loan programs.

*"Small businesses are the heart of our nation's economy and their ability to continue to access higher loan limits are the key to pulling our nation out of this recession," said **Senator Cardin**. "Today's action will make a big difference to Maryland businesses struggling to succeed in this difficult economic environment."*

*"I fought for the Small Business Jobs Act because I know how small businesses help weave social fabric – by hiring local workers, providing services a community needs and lending a helping hand to neighbors," **Senator Mikulski** said. "We know we can count on small businesses to create jobs, to help people who are in the middle class stay there and those who want to get there do so through hard work. I am so happy to see these loans going to people with a dream in their heart and the grit and determination to create jobs and grow the economy with jobs that can never be sent overseas."*

According to the SBA, from the passage of the Recovery Act in February 2009 through the end of September, these incentives for borrowers and lenders helped support nearly \$30 billion in SBA-backed loans to nearly 70,000 small businesses.

A list of Maryland companies receiving loans is below:

<b>BORROWER</b>	<b>CITY</b>	<b>CURRENT EMPLOYEES</b>	<b>JOBS CREATED</b>	<b>TOTAL APPROV LOAN AMOUNT</b>
Acadia Dental of Frederick, LLC	Frederick	2	6	\$400,000
Ardent Title Company LLC	Elkton	4	0	\$25,000
Back at Your Best Chiropractic	California	1	0	\$25,000
Bennett Creek Animal Hospital,	Clarksburg	3	0	\$450,000
Chesapeake Medical Solutions	Salisbury	118	10	\$175,000
DataNet Engineering Inc	Owings Mills	7	2	\$300,000
Diva By Cindy Day Spa	Pikesville	1	8	\$424,500
Donoway, Kim S. & Thomas R.	Newark	1	1	\$70,000
Dream Management Inc	Forest hill	50	2	\$150,000
Ellicott City Primary Care Physicians	Ellicott City	2	0	\$50,000
Encompass Physical Therapy, LLC	Annapolis	72	24	\$600,000
EVERGREEN REAL ESTATE, LLC	Baltimore	5	3	\$1,000,000
General Contractors of Maryland	Aberdeen	2	0	\$100,000
Gregory A. Scharfstein	Baltimore	4	0	\$65,000
Kirsten's Cakery LLC	Severna Park	1	2	\$100,000
Michelle L. Dozier, DDS	Takoma Park	4	0	\$567,000
MICROPROBES FOR LIFE SCIENCE	Gaithersburg	10	1	\$100,000
Pita & Rye, Inc	Columbia	1	13	\$80,000
Stargate Cinema, Inc	Fallston	9	0	\$50,000
Tactical Network Solutions LLC	Columbia	6	2	\$150,000
Teg Energy Group, Inc.	Cumberland	6	0	\$50,000
THREE POINT, INC.	Kensington	1	0	\$75,000
Washington DC Coffee Kings LLC	Hyattsville	2	30	\$536,700
Whole Pet Central, Inc.	Odenton	14	4	\$157,300
	<b>Total:</b>	<b>326</b>	<b>108</b>	<b>\$5,700,500</b>

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